

NEWS RELEASE

CONTACT: Eric Reslock
(916) 445-2181

January 26, 2004
FOR IMMEDIATE RELEASE

LEONARD'S AGENDA ADVISORY

(SACRAMENTO)-- State Board of Equalization member Bill Leonard today announced the largest dollar cases on the Board's January 23 agenda.

Corporate Franchise and Personal Income Tax Hearings #7: Square D Company. The State is seeking \$24,000,000 plus interest.

Property Tax Hearings #1. Broadwing Communications, Inc. The State is seeking \$6,970,000. Broadwing Communications is seeking a \$17.5 million refund.

Sales and Use Tax Consent Items

#38 Calpeak Power LLC. Refund: \$6,440,747

#54 Union Acceptance Corp. Refund: \$2,583,552

#5 Heilig-Meyers Furniture Co. Credit: \$2,001,313

#51 Americredit Financial Service Inc. Refund: \$1,922,461